

DEPARTMENT OF COMMUNITY SERVICES
CITY AND COUNTY OF HONOLULU

COMMUNITY ASSISTANCE DIVISION

51 MERCHANT STREET, 1st FLOOR • HONOLULU, HAWAII 96813 • AREA CODE 808 • PHONE: 768-7076 • FAX: 768-7057
INTERNET <http://www.cc.honolulu.hi.us>

KIRK CALDWELL
MAYOR



GARY K. NAKATA
DIRECTOR

BARBARA YAMASHITA
DEPUTY DIRECTOR

Thank you for your interest in a City & County of Honolulu Solar Loan Program. To assist us in expediting the loan process, please fill out the application completely, sign, and return it to our office with the following supporting documents:

1. Signed copies of most recent Federal Income Tax Return, all forms & pages for all working household members.
2. Copies of current 30-Day Pay Stubs, W-2s, Social Security/Retirement Income, etc.
3. Check or money order (NO CASH) in the following amounts payable to the "City & County of Honolulu" to cover the following title search and credit report fees:

\$142.70 (\$125 title search + \$17.70 for a single credit report)
\$155.40 (\$125 title search + \$30.40 for a joint report)
4. Signed original of the Credit Bureau Authorization Form
5. Copy of the solar contractor's proposal and the solar energy system cost savings analysis worksheet, contractor's W-9 Form and State of Hawaii contractor's license. Due to Federal requirements, please do not sign or commit to any proposal or contract before applying for this loan.
6. Most recent Hawaiian Electric Company (HECO) electric bill.

If you have any questions or require assistance in completing the application, please feel free to contact our Rehabilitation Loan Branch at 768-7076.

Sincerely,

A handwritten signature in black ink, appearing to read "Alan S. Tamana".

ALAN S. TAMANAHA
Rehabilitation Loan Branch Chief

Enclosures:

1. Loan Application
2. Loan Program Information Sheet
3. Credit Bureau Authorization Form

Appl No. _____

CITY AND COUNTY OF HONOLULU
SOLAR LOAN APPLICATION

Date Rec'd. _____

Applicant (Head
of Household) _____ Date of Birth _____ SS # _____Co-Applicant
(Spouse) _____ Date of Birth _____ SS # _____

Resident Address _____ Yrs. _____ Phone _____

Previous Address if less than 2 yrs. at above _____ Yrs. _____

Mailing Address if other than Resident Address _____ Yrs. _____

Names and Ages of All Dependents _____

(See Supplemental Form to list all Non-Dependent Permanent Household Members)

CURRENT EMPLOYMENT APPLICANT**CO-APPLICANT**

Employer _____ Years _____ Employer _____ Years _____

Position Held _____ Years _____ Position Held _____ Years _____

Address _____ Address _____

Phone _____ Gross monthly income \$ _____ Phone _____ Gross monthly income \$ _____

OTHER GROSS MONTHLY INCOME

Recipient	Source of Income	Address of Source	Gross Amount
_____	_____	_____	\$ _____
_____	_____	_____	_____
TOTAL			\$ _____

DEPOSITORY ACCOUNTS (BANKS, SAVINGS & LOANS, CREDIT UNIONS, ETC.)

Depository/Branch	Name on Acct.	Acct. No.	Acct. Type	Balance
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

LIST OF ALL REAL ESTATE OWNED (ATTACH ADDITIONAL SHEET IF NECESSARY)

Property Address	Present Value	Mortgage Balance	Monthly Payment	Mortgage Loan No.	Name of Mortgage Company
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

LIABILITIES - LIST ALL LOANS, CHARGE ACCOUNTS, TIME PAYMENT PLANS, ETC. EXCEPT PREVIOUSLY LISTED MORTGAGES – Attach Additional Sheet if necessary

Payable To	Address	Account Type	Account Number	Monthly Payment	Balance

Please complete the following information on all non-dependent Permanent Members of your Household. If there are no non-dependent permanent household members residing with you, please write **None** on the line below.

<u>Name</u>	<u>Relationship to Head of Household</u>	<u>Age</u>	<u>Source(s) of Annual Income</u>	<u>Income</u>

Additional Household Members – Attach Additional Sheet if necessary. As evidence of income, please submit a copy of income documentation for each individual listed above

INFORMATION FOR GOVERNMENT MONITORING ASSISTANCE:

The following information is requested by the Federal Government to monitor lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not wish to furnish the information, please check box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for particular type of loan applied for.)

APPLICANT

I do not wish to furnish this information. ☐
 Ethnicity: ☐ Hispanic or Latino ☐ Not Hispanic or Latino
 Race: ☐ American Indian or Alaska Native ☐ Asian
☐ Black or African American ☐ Native Hawaiian or Pacific Islander
☐ White
 SEX: ☐ Male ☐ Female

CO-APPLICANT

I do not wish to furnish this information. ☐
 Ethnicity: ☐ Hispanic or Latino ☐ Not Hispanic or Latino
☐ American Indian or Alaska Native ☐ Asian
☐ Black or African American ☐ Native Hawaiian or Pacific Islander
☐ White
 SEX: ☐ Male ☐ Female

I (We), the undersigned, certify that all of the information provided in this application is true and correct to the best of my (our) knowledge and is submitted for the purpose of obtaining a City Solar loan. I (We) authorize the City and County of Honolulu to verify all information contained herein and to request a consumer report from consumer reporting agencies. I(We) agree that this application and related verifications and statements shall remain the property of the City and County of Honolulu.

APPLICANT'S SIGNATURE	DATE	CO-APPLICANT'S SIGNATURE	DATE
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CITY & COUNTY OF HONOLULU SOLAR LOAN PROGRAM

Frequently Asked Questions (FAQs)

WHO CAN APPLY FOR THE CITY'S SOLAR LOAN?

Owner-occupant homeowners whose household income is within the income schedule listed below are eligible. The table shows the gross annual income limits for the various household sizes:

Number of Members in Household	<u>0%</u>
1	\$ 56,350
2	64,400
3	72,450
4	80,450
5	86,900
6	93,350
7	99,800
8	106,200
9	112,650
10	119,050

These income limits are subject to periodic revision.

WHAT ARE THE LOAN TERMS?

The loan term for installation of a solar system is 10 years, but 20 year term will be considered on a case-by-case basis. Solar installation combined with other home repairs, the loan term is up to 20 years.

WHAT IS THE MONTHLY PAYMENT?

The monthly payments will be based at least for 10-year up to a 20-year maturity term. Lower minimum monthly payments are available for credit qualifying borrowers.

SAMPLE MONTHLY PAYMENTS AT 10-YEAR & 20-YEAR LOAN TERMS:

Average Cost of a Solar Water Heating System ¹	\$6,650
<u>0% Interest Rate for 10 years</u>	
Monthly Loan Payment	\$55.42
Example Cost of a Photovoltaic System including the Cost of Other Home Repairs	
<u>0% Interest Rate for 20 years</u>	\$50,000
Monthly Loan Payment	\$208.33

¹The average cost information is from the Hawaii Energy website. Prices may vary by family size, location, and contractor.

HOW IS THE LOAN SECURED?

For solar installation over \$10,000, a mortgage lien will be secured to the property. Loan amount will depend upon available equity on the property. For solar installation \$10,000 and below, a security agreement will be signed and a UCC-1 financing statement will be filed at the Bureau of Conveyances.

WHAT ARE THE REQUIREMENTS?

Besides, the income-eligibility, additional government program requirements are:

- Owner occupied property;
- Lead-Based Paint testing for homes built prior to 1978;
- State Historic Preservation Office approval for homes 50 years old or older.
- Submission of the Net Energy Metering Application for the PV installation approval by Hawaii Electric Company (HECO).

Contact the Loan Branch for additional loan requirements at 768-7076.

HOW DO I APPLY FOR A LOAN?

To apply, call the City and County of Honolulu Rehabilitation Loan Branch at 768-7076 or visit at www.honolulu.gov/dcs/housing.html for more information or a loan application.

Step 1. Obtain a written itemized work proposal including a cost savings analysis worksheet, contractor's IRS W-9 Form, and general contractor's State license from a Hawaii licensed solar contractor.

Step 2. Check HECO's Locational Value Map to determine the percentage level of PV system saturation in your neighborhood and if a HECO Interconnection Requirement Study is needed which could mean additional installation time and cost of the system to you.

Step 3. Complete the Solar Loan Application.

Step 3. Mail in the following forms: Solar Loan Application and all supporting documentation including your current homeowners insurance.

Step 4. Enclose a check payable to the City & County of Honolulu for the application fees:

\$142.70 (\$125 title search + single app credit report)
\$155.40 (\$125 title search + joint app credit report)

Step 5.

Mail to:

City and County of Honolulu
Solar Loan
51 Merchant Street, First Floor
Honolulu, Hawaii 96813

If you have any questions, please feel free to call 768-7076.



THE INFORMATION NETWORK

www.ACRAnet.com

MORTGAGE REPORTING • EMPLOYMENT SCREENING

521 W. Maxwell Ave • Spokane, Wa • 99201-2417
Customer Service Direct: 509 324-1249 • 1 800 304-1249
Fax 509 324-1240 • 1 800 845-7435

"National Coverage with Local Service"

TENANT SCREENING • COMMERCIAL REPORTING

INFORMATION DISCLOSURE AUTHORIZATION AND RELEASE

The undersigned parties (hereinafter referred to as "Applicant(s)") hereby authorize ACRAnet, Inc a Nevada Corporation (hereinafter referred to as "ACRAnet") to obtain a credit report and other personal information (all documents hereinafter referred to as "Consumer Report") in connection with Applicant(s) application for a mortgage loan.

Applicant(s) signature(s) below further authorize(s):

- I. the mortgage company to release a copy of Applicant(s) credit application to ACRAnet;
- II. ACRAnet to obtain information regarding Applicant(s) employment, savings accounts and outstanding credit accounts (mortgages, auto loans, personal loans, charge cards, credit union accounts, etc.) ;
- III. ACRAnet to use a photocopy, facsimile or other true reproduction of this authorization, if necessary, to obtain any information required in the course of its activities in connection herewith, any such true copy of this Information Disclosure Authorization and Release being deemed an original; and
- IV. ACRAnet to furnish a copy of Applicant(s) Consumer Report to the mortgage company that requested this authorization.

Applicant(s) hold the mortgage company and ACRAnet harmless and indemnified in furnishing the copy of the Consumer Report in accordance herewith.

_____ Applicant's Name (Please Print)	_____ Applicant's Signature	_____ Date
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_____ Applicant's Name (Please Print)	_____ Applicant's Signature	_____ Date

PRIVACY ACT NOTICE: The information to be obtained will be used by the lender and any federal agency insuring, guaranteeing or purchasing the mortgage to determine whether Applicant(s) qualifies as a prospective borrower under the lender's and the agency's underwriting standards. The information will not be disclosed outside the lender and the federal agency without Applicant(s) consent except to the person or company verifying the information including, but not limited to, Applicant(s) employer, bank, lender and by any other credit reference as needed to verify other credit information and as permitted by law. Applicant(s) does not have to give ACRAnet this information, but if Applicant(s) does not, Applicant(s) mortgage loan application may be delayed or rejected. This information ACRAnet will obtain is authorized by the TITLE 38, U.S.C chapter 37 (if VA); and 12 U.S.C., Section 1701 et seq. (if HUD/FHA).